

INSIGHT

VIEW FROM THE CHAIR



Bermuda IoD members may be aware that the IoD Bermuda Branch held its AGM at the end of February, 2022. Once again, we have a great group of individuals who have committed to another year and we have members who have stepped forward and joined the executive committee/board as directors and/or ambassadors.

As we begin the new year I would like to thank all those who have stepped forward to take leadership roles within our organisation. We have ambitious plans for the year ahead and it is these people who will both drive and ensure our progress in 2022.

One of the areas we are particularly pleased with is the contributions of our Ambassadors. In the past year, these additional roles have been added to the executive committee. An IoD Ambassador, is the ‘go-to’ person for members and other directors in the branch. They are the ‘voice’ of the IoD for their area and the person that can be relied on for thought leadership, support and guidance on their area of expertise.

The beginning of the year is a good time to describe the structure of IoD’s leadership team and how our Ambassadors function within this group. A Branch is managed by a committee of between 6 and 12 members. The composition of the Bermuda IoD Branch consists of the following roles:

- ▶ Branch Chair
- ▶ Vice-Chair
- ▶ Branch Secretary
- ▶ Branch PR and Communications Ambassador
- ▶ Education and Skills Ambassador
- ▶ Chartered Directors Ambassador
- ▶ Diversity and Inclusion Ambassador
- ▶ Treasure; and
- ▶ Policy Voice Ambassador

Ambassadors report into the Branch Committee and act as a focal point for the Branch’s efforts to identify and raise the profile of key groups while driving membership within these groups. Ambassadors act as an information point and spokesperson on all matters relating to diversity and inclusion within the Branch. The role may include speaking opportunities, chairing events, chairing sub-committee groups, and commenting in newsletters, emails and IoD social media where appropriate.

These are important positions that help us to communicate with our members but also with the general community. If you would like to join a committee or would like more information on the IoD Ambassador roles please contact executivedirector@iod.bm.

- Michelle Cardwell, Board Chair

TRENDS

THE NEW NORMAL

The Value of Spring Cleaning Your Board: Some Ideas for Getting back to the new normal

By Julie Stanton, IoD Bermuda Ambassador

Two years into the Covid pandemic it is clear that the corporate workplace has changed forever. Whilst we all recognize that things will never return to what was “normal” pre-pandemic, there are some steps Boards can take to “spring clean” and get back on track with processes that may have been put on the back burner during covid or new processes to be looked at post-covid.

In-Person and Hybrid Board Meetings

No one would deny that remote meetings have their advantages. However, you can’t replace the value of seeing someone and meeting face-to-face. Board members tend to be more attentive when sitting in front of their peers and it’s easier to form and strengthen relationships, which goes a long way in improving Board dynamics. Holding in-person meetings or even hybrid meetings (with some attending in person and some attending virtually) will be a step in the right direction for getting back to “normal”.

Vision Purpose and Values

Boards may have been operating in crisis mode for so long that the vision, purpose and values of the organisation may have become lost. Now is a good time to table (re-table) this as an

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MEET THE TEAM

PHIL MARTIN, TREASURER, IOD BERMUDA



Phil Martin joined the IoD Bermuda Board in February 2021 and was elected as treasurer at this February’s AGM.

He says he joined the Board for two primary reasons: to give back to the community by helping to influence and grow the Bermuda business market and; to help address the important areas of diversity and growth of women in the workforce and leadership.

Phil holds an MBA from Queens University and is a qualified CPA in Bermuda, Canada and the US. His career to date includes serving as controller, SVP, for the Bermuda operations of Chevron, various senior management positions at Partner Re and, presently, controller of Newport International Ltd.

Phil says one way IoD Bermuda’s success can be seen is through its impact on the business community.

“This means being a leader in training for directors and supporting their continued education on leadership in all areas. A successful IoD would also be recognized as an organisation that helps shape and direct leadership standards through government policy and legislation and general industry practices.”

SUCCESS

CERTIFICATE IN COMPANY DIRECTION (CICD)

The IoD Certificate in Company Direction (CICD) is the first of three qualifications offered through the IoD Bermuda professional development programme, with the others being the Diploma in Company Direction and the Chartered Director Qualification.

For newly appointed directors, those aspiring for a seat on a board, or those who want to improve performance with fresh insight, the CICD is an essential benefit to building core knowledge and awareness needed to function effectively as a director.

The programme covers the key areas of governance, finance, strategy and leadership providing a foundation in effective directorship:

- An in-depth view of the role, responsibilities and legal duties of a director
- An understanding of the characteristics of an effective board
- Sound knowledge of financial terms and concepts
- The issues and processes associated with formulating strategic business plans and achieving strategic leadership
- A qualification that is respected world-wide and sits as an equivalent to degree level

CICD is a modular programme that delivers the core knowledge and awareness needed to be an effective member of both company and non-profit boards.

IoD Bermuda allows you to take advantage of a range of flexible study routes that feature a blend of online and face-to-face learning tailored to your level of experience, prior qualifications, career aspirations and learning style.

There are presently more than 60 CICD holders through IoD Bermuda. To learn more about the CICD and other IoD qualifications you can visit: <https://www.iod.bm/qualifications>.

Current CICD Holders:

Monica Adams	Julia Mather	Juliana Snelling
Angela Atherden	Andrew McComb	Amanda Sodergren
Fiona Beck	Colin McQueen	Neil Speight
Paul Benevides	Inger Mesna	Ann Spencer-Arscott
Peter Borland	Marc Morabito	Jo Stanton
Kendaree Burgess	Sean Moran	Julie Stanton
Sophie Campeau	Natalie Neto	Candace Steele
Faith Conyers	Yolanda Outerbridge	Elizabeth Stewart
James Dokerary	Tracy Packwood	Michael Tanglao
Delroy Duncan	Christine Patton	Paul Telford
Dennis Fagundo	Claudia Philippsz-Jones	Suzie Tindall
John Gibbons	Dennis Pimental	Judith Uddin
Tracey Gibbons	Nicole Pinder	Ronald Viera
Simon Giffen	Howard Pitcher	Louise Wakefield
Mary Jane Gutteridge	Leslie Rans	Christopher Marc Wetherhill
Judith Hall-Bean	Kevin Richards	Elaine Whelan
Lloyd Holder	Nicole Riker	Peta White
Adam Hopkin	Sharmini Samuels	Denton Williams
Jane Hulse	Lawrence Scott	Jennifer Wilson
Kerry Judd	Sharon Shanahan	Andrew Wright
Jennifer Kelly	Kim Simmons	Barry Zurbuchen
Shanna Lespere	Paul Slaughter	

THE NEW NORMAL (CON'T)

agenda item and for the Board to be clear in a proactive rather than reactive manner about the direction the company is going in, how it is going to get there and what will define the new "normal".

Talent Management

Traditionally Boards of Directors have left oversight of talent management of the broader work force to senior executives, but the pandemic, the pace of change and an awareness of the need to advance diversity and inclusion efforts mean it is critical for Boards to provide greater oversight in this area. When Boards and management teams prioritise investing time and resources in human capital development they are more likely to successfully recruit and keep talent. Get talent management on the Board agenda!

Board Composition

Is your pre-pandemic Board the same Board you need post-pandemic? Research published by IoD Ireland shows that one-third of business leaders say the pandemic has altered the required skill set and expertise for their Board. Among skills expected to be in demand in the coming two years are environmental, social and governance ("ESG"), innovation, cybersecurity and digital expertise, with these skills seen as enhancing rather than replacing more "traditional" competencies.

Digital Business

A board should understand how digital technology is transforming its business and industry and be confident the company has the expertise to respond. As of 31st December 2021, Bermuda insurance companies are required to meet specific requirements to ensure appropriate cybersecurity programs are in place. Even those entities not subject to this code should be considering their cyber risks and designing a program that robustly addresses such risks.

UPCOMING EVENTS & PROFESSIONAL DEVELOPMENT

April 7 – CPD – Step to the Top 11:00am – 1:00pm

April 29 – Annual Golf Tournament 1:00pm

May 10 – CPD – Role of the Non-Executive Director 9:00am – 5:00pm

May 20 – Members Networking Event

May 18 – IoD PD with Carey Olsen 9:30am – 10:30am

For more information or to register visit our website: www.iod.bm/events